ORESTONE MINING CORP.

TSXV: ORS - **OTC**: ORESF - **Frankfurt**: WKN: O2R1

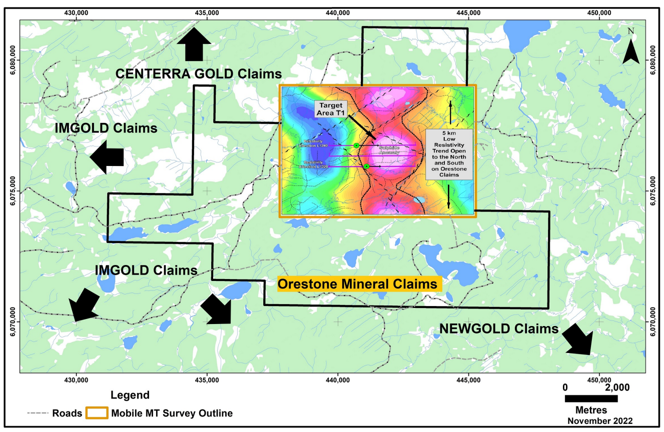
News Release

TSX-V: ORS

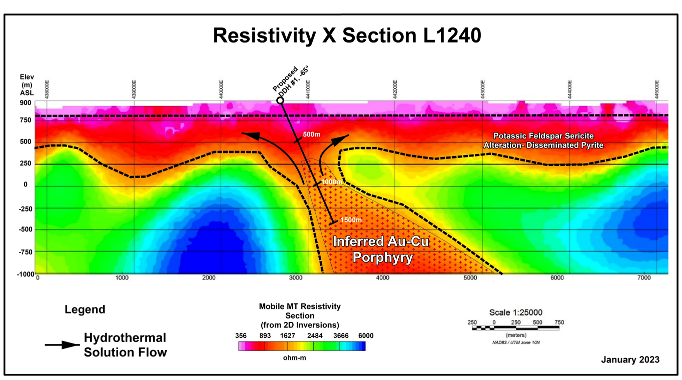
2023-02
March 2, 2023

ORESTONE CONTINUES TO REFINE GOLD COPPER TREND AND PORPHYRY DRILL TARGETS AT CAPTAIN PROPERTY

Orestone Mining Corp. (TSXV: ORS) (OTC: ORESF) (Frankfurt: WKN: O2R1) continues to refine the model for the gold copper porphyry trend on Captain Property through compilation and interpretation of structural and geological data combined with the interpretation of results of the airborne MagnetoTelluric (MT) survey resistivity and magnetic results. Three distinct MT low resistivity (high conductivity) targets have been outlined over a five kilometre strike length along a prominent north/south trending inferred regional fault. The three targets are aligned at the intersection of northeast and northwest trending interpreted cross faults. This trend remains open to the north and south on Orestone claims and additional airborne MT surveys are planned for 2023. Click here to see map



The airborne MT vertical pseudo-sections over the primary target "T1" indicate a steeply easterly dipping structurally controlled porphyry system beginning several hundred metres beneath a conductive tabular section of sulphide rich highly phyllic – potassic altered latite volcanics. The T1 MT conductive anomaly measures 300-400 metres x 1200 metres at a depth of 500 metres and increases to size to 1500 x 1500 metres at a depth of 1300 metres indicating the deep potential porphyry system narrows to a dyke system near surface. Drilling in 2023 is planned to target the core of the system with two holes planned to a depth of 1000 metres and will continue to depth if gold-copper mineralized altered porphyry is encountered. Click here to see map



While no previous drilling has been conducted in the core of the system, seven fringing drill holes have intersected numerous vertical to subvertical porphyry dykes within a wide tabular zone of phyllic alteration 200-500 metres thick.

RESTONE MINING CORP.	# News Release
	TSX-V: ORS
TSXV: ORS - **OTC**: ORESF - **Frankfurt**: WKN: O2R1	2023-02 March 2, 2023

Gold-copper mineralization associated with sericite-potassium feldspar (kspar) alteration have been intercepted from 20-160 metres thick grading 0.20 to 0.84 g/t gold and 0.05-0.11 percent (500-1100 ppm) copper and is believed to have been produced by a large porphyry system directly below. Drilling to date has defined a large scale alteration halo over an area measuring 2000 by 2000 metres.

"We continue to refine and de-risk the large T1 gold dominant porphyry target. Our modeling indicates an area of approximately one cubic kilometre (1km³) in size and there is more than enough room to encounter some considerable tonnage. The next drill program is being planned for the summer of 2023," states David Hottman, CEO and Director of Orestone Mining Corp

Gold rich porphyry systems such as the Red Chris deposit to the north of Captain are typically strongly structurally controlled and are characterized by a narrow zone of multiple intrusive dyke phases widening at depth with a halo of copper-gold rich disseminated sulphides and quartz stock works near the top of the dyke system.

Quality assurance/quality control procedures
Orestone Mining has implemented a rigorous quality assurance/quality control program to ensure best practices in work programs by the company and contractors including sampling and analysis of diamond drill core as well as geophysical surveys and other work conducted on the property. Gary Nordin, P.Geo, a Director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Nordin has reviewed and approved the technical information in this press release.

The 100 percent owned Captain gold-copper Project encompasses 105 square kilometres and hosts a large gold dominate porphyry system located 41 kilometres north of Fort St. James and 30 kilometres south of the Mt. Milligan copper-gold mine in North Central British Columbia. The Captain Project features relatively flat terrain, moderate tree cover, and an extensive network of logging and Forest Service roads suitable for exploration year round. To stay informed of Orestone's latest activities please click here to provide consent and receive news and updates. For more information, please visit Orestone's website at: www.orestone.ca

ON BEHALF OF ORESTONE MINING CORP.

David Hottman

CEO

Forward-Looking Statements
This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, actual results of exploration and development activities, environmental risks, future prices of copper, gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. In addition, there is uncertainty about the spread of the COVID-19 virus and the impact it will have on the Company's operations, global supply chains and economic activity in general. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law

For further information contact: David Hottman at 604-629-1929 ♦ info@orestone.ca